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Mr. President, is AM2463. (AM2463, Legislative Journal page 747.)

SPEAKER KRISTENSEN: Senator Wickersham, I'm going to just, as people get settled this morning, I'm going to ask you for a short overview of the amendment and where we're at on the bill.

SENATOR WICKERSHAM: Thank you, Mr. President. I'll try to be brief. As the members may recall, this is a bill that deals with state aid. The proposal in this bill is to commit the Legislature to a policy that declares that local property taxes on a statewide basis would not constitute more than 45 percent of support for schools' needs across the state of Nebraska. Again, I would remind members of the body this doesn't have anything to do with the particular results in your school district. You might find, even if this bill passes, that 100 percent of the needs in your school district are funded out of property taxes. The effect of this bill flows through the equalization formula, so it may or may not have an impact on your school district, and you may or may not find out that 45 percent of the needs in your school district are funded by property taxes. It floats the maximum levy at a level that is ten cents above the minimum levy that is set pursuant to the bill, and it also allows the minimum levy penalty to float with a relationship of five cents below the local effort rate as calculated in the bill. The amendment that is pending is a technical...what I would characterize as a technical amendment. It is an amendment, however, that, despite its technical aspects, is necessary to make the bill work in the way that I have described it to you. And, despite the fact that you currently have a fiscal note which indicates that LB 1107 does not have a fiscal impact, if the amendment that is pending is adopted it will have a fiscal impact and that fiscal impact is estimated at an additional \$13 million of state aid for schools to be distributed in the Fiscal Year 2001 to 2002. With that, Mr. Speaker, I'd be happy to respond to questions. Hope that was a quick enough summary so that the body can be reoriented toward the questions that are presented by LB 1107.

SPEAKER KRISTENSEN: Thank you, Senator Wickersham. We now move to debate on the Wickersham amendment, Senator Raikes.